

Nicholas C. Brown

From: Peter Allard <peter@truenorthds.com>
Sent: Wednesday, July 20, 2022 10:27 AM
To: Kyle Wenzel
Cc: Taylor Kohl; Max Niederluecke; Breanna Baker; Dave Movius; Heather Boyer; Scott Bonnell
Subject: Re: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Kyle,

Regarding the refund request please see email shared June 22, 2022 for reference. Regardless of True North's formal request for refund including demand letter served from True North's legal counsel, Minerva has declined any refunds at this time stating that their manufacturing lines are back online and delivering equipment.

The options Minerva has communicated are receive delivery of equipment or provide notification of interest to resell equipment to a third party at market rates.

Please advise which option you and your client(s) prefer.

Regards,

Peter Allard

President

c. [1-780-983-8159](tel:1-780-983-8159)

e. peter@truenorthds.com

From: Kyle Wenzel <kyle.wenzel@computenorth.com>
Sent: Tuesday, July 19, 2022 2:45:49 PM
To: Peter Allard <peter@truenorthds.com>
Cc: Taylor Kohl <taylor.kohl@computenorth.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>; Heather Boyer <heather@truenorthds.com>; Scott Bonnell <scott.bonnell@truenorthds.com>
Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Peter,

As received on 5/2/22, our formal request is a refund of the investment. Please provide next steps as it relates to process there based upon the significant delays and communication below.

Thanks,
Kyle

From: Peter Allard <peter@truenorthds.com>
Sent: Monday, July 18, 2022 5:00 PM
To: Kyle Wenzel <kyle.wenzel@computenorth.com>

Cc: Taylor Kohl <taylor.kohl@computenorth.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>; Heather Boyer <heather@truenorthds.com>; Scott Bonnell <scott.bonnell@truenorthds.com>
Subject: Re: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Kyle,

There is one pallet of 21 units available immediately and we are awaiting on the production schedule from Minerva however they appear to be ramping up production meaningfully and will provide updates as they become available.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: Kyle Wenzel <kyle.wenzel@computenorth.com>

Sent: July 18, 2022 4:48 PM

To: Peter Allard <peter@truenorthds.com>

Cc: Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>; Heather Boyer <heather@truenorthds.com>; Scott Bonnell <scott.bonnell@truenorthds.com>

Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Peter,

Thanks for the follow-up. How many units will you be able to ship here in the foreseeable future?

I'll get you answers back asap.

Thanks,
Kyle

From: Peter Allard <peter@truenorthds.com>

Sent: Sunday, July 17, 2022 9:09 AM

To: Kyle Wenzel <kyle.wenzel@computenorth.com>

Cc: Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>; Heather Boyer <heather@truenorthds.com>; Scott Bonnell <scott.bonnell@truenorthds.com>

Subject: Re: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Kyle,

Following up on this thread as we are starting to accumulate and store equipment for forward delivery, can you please confirm the delivery address you would like the balance of miners shipped to?

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: Peter Allard <peter@truenorthds.com>

Sent: June 22, 2022 3:59 PM

To: Kyle Wenzel <kyle.wenzel@computenorth.com>

Cc: Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>; Heather Boyer <heather@truenorthds.com>; Scott Bonnell <scott.bonnell@truenorthds.com>

Subject: Re: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Kyle,

Following up on the requested refund matter we have received the response back from Minerva and given the unfortunate COVID circumstances which were outside of their control have declined a refund at this time, citing section 7.10 "Excusable Delay" in the equipment purchase agreement.

Good news is that Minerva has communicated that their production facilities are now operational after the most recent set of COVID related shutdowns in China. We are told to expect new deliveries of equipment ship in the coming weeks which will fulfill your order.

With the coming deliveries I am including Scott Bonell in this thread to assist in coordinating the delivery of the balance of your equipment. Please let me know if there are any questions or concerns we can assist with.

Regards,

Peter Allard

President

c.1-780-983-8159

e. peter@truenorthds.com



From: Kyle Wenzel <kyle.wenzel@computenorth.com>
Sent: May 29, 2022 7:00 AM
To: Heather Boyer <heather@truenorthds.com>
Cc: Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Peter Allard <peter@truenorthds.com>; Breanna Baker <breanna.baker@computenorth.com>; Dave Movius <dave.movius@computenorth.com>
Subject: Re: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Great - thanks, Heather. I (we) appreciate the prompt response.

Best regards,

Kyle Wenzel
Compute North - Chief Commercial Officer
(262) 617-9914

On May 27, 2022, at 2:19 PM, Heather Boyer <heather@truenorthds.com> wrote:

Hi Kyle,

With no resale of the equipment, we have remitted a formal request to MinerVa to refund the units. That was submitted on May 25/22 and MinerVa has to remit the refund within 10 business days. Once I have confirmation that the refund has been processed, we will submit the refund to Compute North.

Regards,

Heather

From: Kyle Wenzel <kyle.wenzel@computenorth.com>
Sent: May 27, 2022 10:28 AM
To: Heather Boyer <heather@truenorthds.com>; Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>
Cc: Max Niederluecke <max.niederluecke@computenorth.com>; Peter Allard <peter@truenorthds.com>
Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Heather – Will you please provide on update on the scenario below?

From: Heather Boyer <heather@truenorthds.com>
Sent: Thursday, May 19, 2022 12:45 PM
To: Kyle Wenzel <kyle.wenzel@computenorth.com>; Taylor Kohl <taylor.kohl@computenorth.com>; David Little <dlittle@truenorthds.com>

Cc: Max Niederluecke <max.niederluecke@computenorth.com>; Peter Allard
<peter@truenorthds.com>

Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

You don't often get email from heather@truenorthds.com. [Learn why this is important](#)

Hi Kyle and Taylor,

True North has been exhausting all of its resources to facilitate the refund, either through a direct refund through MinerVa or resale of the equipment to the market. We have still not received a confirmed refund date from MinerVa and current market conditions are making sale of the equipment increasingly difficult.

On the positive side, MinerVa has recommenced delivery of equipment and will be available for delivery start of next week and if interested, we can discuss the delivery of equipment as an option to replace refund.

We do take the responsibility in addressing this seriously and will continue to work towards facilitating the refund, should you wish to proceed in that direction.

Regards,

Heather

From: Kyle Wenzel <kyle.wenzel@computenorth.com>

Sent: May 19, 2022 7:18 AM

To: Taylor Kohl <taylor.kohl@computenorth.com>; Heather Boyer <heather@truenorthds.com>; David Little <dlittle@truenorthds.com>

Cc: Max Niederluecke <max.niederluecke@computenorth.com>

Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Heather – This situation has been going on for far too long. If you can make it a priority to get this done today it'd be greatly appreciated.

Thank you,
Kyle

Kyle Wenzel
Chief Commercial Officer

Compute North
t: +1 952.222.1901

www.computenorth.com

From: Taylor Kohl <taylor.kohl@computenorth.com>

Sent: Thursday, May 19, 2022 7:56 AM

To: Heather Boyer <heather@truenorthds.com>; David Little <dlittle@truenorthds.com>

Cc: Max Niederluecke <max.niederluecke@computenorth.com>; Kyle Wenzel
<kyle.wenzel@computenorth.com>

Subject: FW: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Hi Heather,

Following up on this. The team has confirmed this amount to be correct, please issue the refund via the attached wire instructions and advise when we can expect payment.

Thanks,

Taylor Kohl

Contract Accountant

Compute North

m +1 612.718.1265

www.computenorth.com

Ranked #1 [fastest-growing](#) private company in Minnesota

From: Taylor Kohl

Sent: Tuesday, May 10, 2022 4:02 PM

To: dlittle@truenorthds.com

Cc: Cheryl Lynn Luoma <cherlynn.luoma@computenorth.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Kyle Wenzel <kyle.wenzel@computenorth.com>; heather@truenorthds.com

Subject: RE: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

Hi Heather,

The team has confirmed this amount to be correct, please issue the refund via the attached wire instructions.

Thanks,

Taylor Kohl

Contract Accountant

Compute North

m +1 612.718.1265

www.computenorth.com

Ranked #1 [fastest-growing](#) private company in Minnesota

From: True North Data Solutions (U.S.) Inc <quickbooks@notification.intuit.com>

Sent: Monday, May 2, 2022 12:25 PM

To: Taylor Kohl <taylor.kohl@computenorth.com>

Cc: Cheryl Lynn Luoma <cherlynn.luoma@computenorth.com>; Max Niederluecke <max.niederluecke@computenorth.com>; Kyle Wenzel <kyle.wenzel@computenorth.com>; heather@truenorthds.com

Subject: Credit Memo 1042 from True North Data Solutions (U.S.) Inc

You don't often get email from quickbooks@notification.intuit.com. [Learn why this is important](#)

Dear Compute North LLC,

Please find attached your credit memo for your return of miners.

True North Data Solutions (U.S.) Inc

----- Credit Memo -----

3-559 Hurricane Dr
Calgary AB T3Z 3S8
403-618-3531
dlittle@truenorthds.com

Credit #: 1042
Date: 29-04-2022
USD 1,122,170.00

Credit To:

Compute North LLC
7575 Corporate Way
Eden Prairie, MN 55344 USD

Ship To:

Compute North LLC
7575 Corporate Way
Eden Prairie, MN 55344 USD

Date	Description	Quantity	Rate	Sales Tax	Amount (USD)
29-04-2022	Refund for 238 Minerva Units	238	4,715.00	Exempt	1,122,170.00
SubTotal:					1,122,170.00
Sales Tax Total					0.00
Total Credit:					USD 1,122,170.00

Refund for 238 Minerva Units at \$4,715 USD / unit

***** Tax Summary *****

Rate	USD Tax
